



Caleb Moore <cmoore@thedfwlawfirm.com>

RE: Real Estate Owned Calculations

9 messages

Kyle Hendrick <kyle@milbern-ray.com>

Mon, Jul 1, 2019 at 10:11 AM

To: "J. Michael Ferguson" <mike@fnalegal.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Caleb Moore

<cmoore@thedfwlawfirm.com>, Kent Ray <kar@milbern-ray.com>

Mike,

We will hold off on doing any additional work on our end until we hear back from you.

A few items:

- We need to be able to easily track any changes made in the QuickBooks file. Please keep a list of all new and/or changed entries. If you want to keep a list of all entries that should be made and have us enter them into QB that would be fine.
- You mentioned below making an entry as of 6/30/2019. That timeframe is outside the scope of this agreed upon procedures engagement. We need to make sure that anything that should have been entered into QB be entered within the scope of the engagement or expand the date range of the engagement.
- Due to the difficulty in following the transaction made in the JV's QB file and not knowing yet how any reorganization of all the transactions will look, our time will be greater than what was budgeted for this engagement. We will need to wait and see what all changes and how it is organized before we can provide an updated budget and timeframe.

Thanks

Kyle

From: J. Michael Ferguson <mike@fnalegal.com>**Sent:** Sunday, June 30, 2019 11:45 PM**To:** Kyle Hendrick <kyle@milbern-ray.com>**Cc:** Thomas Herald <tom@taheraldpc.com>; Nate Richards <nate@fnalegal.com>**Subject:** Real Estate Owned Calculations

Kyle,

We are working through reorganizing every transaction since we took this over. We created a class for each lot including a 2nd class object when they resold.

The trial will be postponed. It is obvious that we made batch entries which makes it hard to track each entry or

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expense. We will break those down to each element by lot and then attach the proof.

One of my concerns is that we netted what Anson paid/received on all transactions. I understand that was not the best way to handle it but I do not want you or any one else marking that the cash paid at closing on properties that closed at Capital Title as being cash that Anson failed to account for.

That money was never paid to Anson Financial, Inc. I am going to subpoena the records of Capital Title tomorrow and we will find out who kept the money. We never received any contract either. I made an entry tonight for 6/30/2019 and I debited a Receivable from Frazier Asset Management, Inc. for \$28,300 and Credited Cash from Sale \$28,300.00. Each HUD clearly shows the money was not paid out in commissions. Capital Title closed 3 in which Robert Wood and Will Sale, Inc. were paid commissions and that was clearly paid on the HUD as it should have been.

I will provide the records from Capital Title as soon as I receive them. I tested each property and they all came to \$0.00 as far as this spreadsheet. We will mark each transaction by class and then we can run a report by class to verify all transactions were entered.

Thanks,

Mike

J. Michael Ferguson <mike@fnalegal.com>

Mon, Jul 1, 2019 at 12:25 PM

To: Kyle Hendrick <kyle@milbern-ray.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Caleb Moore <cmoore@thedfwlawfirm.com>, Kent Ray <kar@milbern-ray.com>

Kyle,

We will not change any figures other than adding the class to the transaction so a report can be ran by property.

I thought it might help you in positioning it the way you wanted to see it.

We will just finish attaching the additional proof of the invoices and I will email you when that is finished. All the data is there, we just need to arrange it into the exhibits so that you can just click on each one and view the proof.

Thanks,

Mike

J. Michael Ferguson

SBN. 24000644

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NMLS No. 314217

Ferguson & Associates, LLC

Attorney at Law

62 Main Street, Suite 310

Colleyville, Texas 76034

(817)267-1008 Office Phone

(817)919-8799 Cell Phone

(817)485-1117 Fax

Email: mike@fnalegal.com

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J. Michael Ferguson <mike@fnalegal.com>

Wed, Jul 10, 2019 at 6:34 PM

To: Kyle Hendrick <kyle@milbern-ray.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Caleb Moore <cmoore@thedfwlawfirm.com>, Kent Ray <kar@milbern-ray.com>

Kyle,

We have finished organizing the Expenses. I would like to meet with you for 2 hours and verify the income and expenses. If we don't have verification that you feel fits, then we will just mark it and move on.

Caleb,

If you want to attend or have your CPA attend, that would be great.

Hopefully we can put this to rest and be done.

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Thanks,

Mike

J. Michael Ferguson

SBN. 24000644

NMLS No. 314217

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Attorney at Law

62 Main Street, Suite 310

Colleyville, Texas 76034

(817)267-1008 Office Phone

(817)919-8799 Cell Phone

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From: Kyle Hendrick <kyle@milbern-ray.com>

Sent: Monday, July 1, 2019 10:12 AM

To: J. Michael Ferguson <mike@fnalegal.com>

Cc: Thomas Herald <tom@taheraldpc.com>; Nate Richards <nate@fnalegal.com>; Caleb Moore <cmoore@thedfwlawfirm.com>; Kent Ray <kar@milbern-ray.com>

Subject: RE: Real Estate Owned Calculations

Mike,

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Kyle Hendrick <kyle@milbern-ray.com>

Thu, Jul 11, 2019 at 2:33 PM

To: "J. Michael Ferguson" <mike@fnalegal.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Caleb Moore <cmoore@thedfwlawfirm.com>, Kent Ray <kar@milbern-ray.com>

I could met Tuesday afternoon, anytime Wednesday, or Thursday afternoon next week. If those dates don't work let me know and I will look at the following week. We can meet at conference room at Milbern Ray's office.

Is it possible to provide the information prior to the meeting so I'm familiar with how it has been organized?

Did you get answers on the HUD that I couldn't tie back to the QB file?

Also were you able to getting additional information on the deposits related to the transactions that were settled through Capital Title?

Thanks,

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J. Michael Ferguson <mike@fnalegal.com>

Thu, Jul 11, 2019 at 6:30 PM

To: Kyle Hendrick <kyle@milbern-ray.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Caleb Moore <cmoore@thedfwlawfirm.com>, Kent Ray <kar@milbern-ray.com>

Kyle,

I will provide you with the information tomorrow.

All I did was unbundle the expenses which is what was causing the issues with everyone.

I also tracked each HUD to the penny and that is reflected in the expenses as I left it as a net for now. However, it all tracks by the month, by the year and for the period 9/15/2015 through 2018.

I have not sent a request for the information from Capital Title yet. Now that we have the specific closings that took place at Capital Title, I will get that information from them and find out where or who the money was paid to or who kept the money.

Next Tuesday work for me. If that does not work for Caleb, then next Wednesday works for me.

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Caleb Moore <cmoore@thedfwlawfirm.com>

Thu, Jul 11, 2019 at 9:44 PM

To: "J. Michael Ferguson" <mike@fnalegal.com>

Cc: Kyle Hendrick <kyle@milbern-ray.com>, Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Kent Ray <kar@milbern-ray.com>

I can do Tue or Wed.

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Kyle Hendrick <kyle@milbern-ray.com>

Fri, Jul 12, 2019 at 8:09 AM

To: Caleb Moore <cmoore@thedfwlawfirm.com>, "J. Michael Ferguson" <mike@fnalegal.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Kent Ray <kar@milbern-ray.com>

2:00 pm on Tuesday work for everyone?

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Caleb Moore <cmoore@thedfwlawfirm.com>

Fri, Jul 12, 2019 at 8:23 AM

To: Kyle Hendrick <kyle@milbern-ray.com>

Cc: "J. Michael Ferguson" <mike@fnalegal.com>, Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Kent Ray <kar@milbern-ray.com>

I have it on the calendar. I am not 100% certain I need/should go to this, but I will let my client make the call and let you know.

I am not certain I can really add info here, but I will think about it and let you know one way or the other next week.

Kind Regards,

Caleb Moore



Law Firm of Caleb Moore, PLLC

2205 Martin Drive, Ste 200

Bedford, TX 76021

Telephone: (817) 953-2420

Facsimile: (817) 581-2540

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J. Michael Ferguson <mike@fnalegal.com>

Fri, Jul 12, 2019 at 10:06 AM

To: Kyle Hendrick <kyle@milbern-ray.com>, Caleb Moore <cmoore@thedfwlawfirm.com>

Cc: Thomas Herald <tom@taheraldpc.com>, Nate Richards <nate@fnalegal.com>, Kent Ray <kar@milbern-ray.com>

2 pm Tuesday works for me. See you then.

I have a couple of matters that I have to wrap up and then I will make sure you have what you need to review before Tuesday.

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